

WALTHAM

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ADMINISTRATION

Board Members: John J. Gorman (*Chairperson*)
William R. MacDonald, Thomas J. Magno, Dennis P. Quinn, Mary Rosen
Board Administrator: Anthony Bonica

ACTUARIAL

Funded Ratio:	69.4% (1/99)	Date of Last Valuation:	1/99
	54.9% (1/97)	Actuary:	PricewaterhouseCoopers
	52.2% (1/94)	Funding Schedule:	Increasing 3.0%
		Year Fully Funded:	2012
Active Members:	893		
Retired Members:	758		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	-0.43%	2000 Market Value:	\$121 million
1996-2000:	11.57%	1999 Market Value:	\$124 million
1985-2000:	11.87%	1998 Market Value:	\$113 million
Return Target:	11.53%	1997 Market Value:	\$101 million
Actuarial Assumed		1996 Market Value:	\$84 million
Rate of Return:	8.0%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	3	RTS Reviews:	12
Disability Retirement Approvals:	3	RTS Exams:	2
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/97

Significant audit finding is in the process of being resolved.